



3015 (02-09-04)

ANNUAL REPORT

OF

Name: OSCEOLA MUNICIPAL WATER UTILITY

Principal Office: 310 CHIEFTAIN STREET
P.O. BOX 217
OSCEOLA, WI 54020

For the Year Ended: DECEMBER 31, 2003

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

TABLE OF CONTENTS

Schedule Name	Page
General Rules for Reporting	i
Signature Page	ii
Table of Contents	iii
Identification and Ownership	iv
 FINANCIAL SECTION	
Income Statement	F-01
Income Statement Account Details	F-02
Income from Merchandising, Jobbing & Contract Work (Accts. 415-416)	F-03
Revenues Subject to Wisconsin Remainder Assessment	F-04
Balance Sheet	F-05
Net Utility Plant	F-06
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.1)	F-07
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.2)	F-08
Net Nonutility Property (Accts. 121 & 122)	F-09
Accumulated Provision for Uncollectible Accounts-Cr. (Acct. 144)	F-10
Materials and Supplies	F-11
Unamortized Debt Discount & Expense & Premium on Debt (Accts. 181 and 251)	F-12
Capital Paid in by Municipality (Acct. 200)	F-13
Bonds (Acct. 221)	F-14
Notes Payable & Miscellaneous Long-Term Debt	F-15
Taxes Accrued (Acct. 236)	F-16
Interest Accrued (Acct. 237)	F-17
Balance Sheet End-of-Year Account Balances	F-18
Return on Rate Base Computation	F-19
Important Changes During the Year	F-20
Financial Section Footnotes	F-21
Contributions in Aid of Construction (Account 271)	F-22
 WATER OPERATING SECTION	
Water Operating Revenues & Expenses	W-01
Water Operating Revenues - Sales of Water	W-02
Sales for Resale (Acct. 466)	W-03
Other Operating Revenues (Water)	W-04
Water Operation & Maintenance Expenses	W-05
Taxes (Acct. 408 - Water)	W-06
Property Tax Equivalent (Water)	W-07
Water Utility Plant in Service --Plant Financed by Utility or Municipality--	W-08
Water Utility Plant in Service --Plant Financed by Contributions--	W-10
Source of Supply, Pumping and Purchased Water Statistics	W-12
Sources of Water Supply - Ground Waters	W-13
Sources of Water Supply - Surface Waters	W-14
Pumping & Power Equipment	W-15
Reservoirs, Standpipes & Water Treatment	W-16
Water Mains	W-17
Water Services	W-18
Meters	W-19
Hydrants and Distribution System Valves	W-20
Water Operating Section Footnotes	W-21

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: OSCEOLA MUNICIPAL WATER UTILITY**Utility Address:** 310 CHIEFTAIN STREET

P.O. BOX 217

OSCEOLA, WI 54020

When was utility organized? 1/1/1948**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MR NEIL SOLTIS**Title:** VILLAGE ADMINISTRATOR**Office Address:**

310 CHIEFTAIN STREET

P.O. BOX 217

OSCEOLA, WI 54020

Telephone: (715) 294 - 3498**Fax Number:** (715) 294 - 2210**E-mail Address:**

Individual or firm, if other than utility employee, preparing this report:

Name: KEVIN KRYSINSKI**Title:** CPA**Office Address:** JOHNSON BLOCK & CO., INC

6314 ODANA ROAD

MADISON, WI 53719

Telephone: (608) 274 - 2002**Fax Number:** (608) 274 - 4320**E-mail Address:** kevink1@johnsonblock.com

President, chairman, or head of utility commission/board or committee:

Name: MR CHARLES E. JENSEN**Title:** PRESIDENT**Office Address:**

310 CHIEFTAIN STREET

OSCEOLA, WI 54020

Telephone: (715) 294 - 3498**Fax Number:** (715) 294 - 2210**E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: KEVIN KRYSINSKI**Title:** CPA**Office Address:** JOHNSON BLOCK & CO, INC
6314 ODANA ROAD
MADISON, WI 53719**Telephone:** (608) 274 - 2002**Fax Number:** (608) 274 - 4320**E-mail Address:** kevink1@johnsonblock.com**Date of most recent audit report:** 3/31/2004**Period covered by most recent audit:** 01/01/2003-12/31/2003

Names and titles of utility management including manager or superintendent:

Name: MR NEIL SOLTIS**Title:** VILLAGE ADMINISTRATOR**Office Address:**310 CHIEFTAIN STREET
P.O. BOX 217
OSCEOLA, WI 54020**Telephone:** (715) 294 - 3498**Fax Number:** (715) 294 - 2210**E-mail Address:**

Name of utility commission/committee: VILLAGE BOARD

Names of members of utility commission/committee:MR GARY BECKMANN, TRUSTEE
MR MARK CAMPBELL, TRUSTEE
MR CHARLES E JENSEN, PRESIDENT
MR CARRIE O'CONNELL, TRUSTEE
MR KEVIN RECTOR, TRUSTEE
MR WAYNE TOMFOHRDE, TRUSTEE
MR PURNAL TRACY, TRUSTEE

Is sewer service rendered by the utility? NO**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:**

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	517,724	476,253	1
Operating Expenses:			
Operation and Maintenance Expense (401)	133,863	148,250	2
Depreciation Expense (403)	77,126	95,000	3
Amortization Expense (404)	12,000	12,000	4
Taxes (408)	68,092	65,173	5
Total Operating Expenses	291,081	320,423	
Net Operating Income	226,643	155,830	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	226,643	155,830	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	10,859	17,489	9
Miscellaneous Nonoperating Income (421)	33,266	0	10
Total Other Income	44,125	17,489	
Total Income	270,768	173,319	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	19,275	0	12
Total Miscellaneous Income Deductions	19,275	0	
Income Before Interest Charges	251,493	173,319	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	102,777	105,997	13
Amortization of Debt Discount and Expense (428)	2,419	2,419	14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	105,196	108,416	
Net Income	146,297	64,903	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	59,922	(4,981)	19
Balance Transferred from Income (433)	146,297	64,903	20
Miscellaneous Credits to Surplus (434)	1,089,475	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	9,781	0	23
Appropriations of Income to Municipal Funds--Debit (439)		0	24
Total Unappropriated Earned Surplus End of Year (216)	1,285,913	59,922	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	517,724		517,724	1
Total (Acct. 400):	517,724	0	517,724	
Operation and Maintenance Expense (401):				
Derived	133,863		133,863	2
Total (Acct. 401):	133,863	0	133,863	
Depreciation Expense (403):				
Derived	77,126		77,126	3
Total (Acct. 403):	77,126	0	77,126	
Amortization Expense (404):				
Derived	12,000		12,000	4
Total (Acct. 404):	12,000	0	12,000	
Taxes (408):				
Derived	68,092		68,092	5
Total (Acct. 408):	68,092	0	68,092	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	226,643	0	226,643	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST ON INVESTMENTS`	10,859	0	10,859	10
Total (Acct. 419):	10,859	0	10,859	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	33,266	0	33,266 12
Total (Acct. 421):	33,266	0	33,266
TOTAL OTHER INCOME:	44,125	0	44,125

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
NONE	0	0	0 13
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	19,275	19,275 14
NONE		0	0 15
Total (Acct. 426):	0	19,275	19,275
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	19,275	19,275

INTEREST CHARGES

Interest on Long-Term Debt (427):			
Derived	102,777	[REDACTED]	102,777 16
Total (Acct. 427):	102,777	0	102,777
Amortization of Debt Discount and Expense (428):			
NONE	2,419	[REDACTED]	2,419 17
Total (Acct. 428):	2,419	0	2,419
Amortization of Premium on Debt--Cr. (429):			
NONE	0	[REDACTED]	0 18
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0	[REDACTED]	0 19
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0	[REDACTED]	0 20
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 21
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	105,196	0	105,196
NET INCOME:	165,572	(19,275)	146,297
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	59,922	0	59,922 22
Total (Acct. 216):	59,922	0	59,922
Balance Transferred from Income (433):			
Derived	165,572	(19,275)	146,297 23
Total (Acct. 433):	165,572	(19,275)	146,297
Miscellaneous Credits to Surplus (434):			
CIAC ADJUSTMENT		1,089,475	1,089,475 24
Total (Acct. 434):	0	1,089,475	1,089,475
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 25
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215	9,781		9,781 26
Total (Acct. 436)--Debit:	9,781	0	9,781
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	215,713	1,070,200	1,285,913

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	517,724	0	0	0	517,724	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	517,724	0	0	0	517,724	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	4,737,228	4,695,813	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	735,449	510,017	2
Net Utility Plant	4,001,779	4,185,796	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	113,634	6
Special Funds (125)	188,343	178,560	7
Total Other Property and Investments	188,343	292,194	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	371,803	196,276	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	85,394	83,726	11
Other Accounts Receivable (143)	10,267	57,624	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	41,034	14
Materials and Supplies (150)	10,015	12,933	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)	153,470		17
Total Current and Accrued Assets	630,949	391,593	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	43,543	45,962	18
Extraordinary Property Losses (182)	12,000	24,000	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	55,543	69,962	
Total Assets and Other Debits	4,876,614	4,939,545	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	1,185,335	1,185,335	21
Appropriated Earned Surplus (215)	188,343	178,560	22
Unappropriated Earned Surplus (216)	1,285,913	59,922	23
Total Proprietary Capital	2,659,591	1,423,817	
LONG-TERM DEBT			
Bonds (221)	2,025,000	2,095,000	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	2,025,000	2,095,000	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	2,419	12,327	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)		654	30
Taxes Accrued (236)	66,620	62,175	31
Interest Accrued (237)	8,319	8,587	32
Other Current and Accrued Liabilities (238)	1,031	1,119	33
Total Current and Accrued Liabilities	78,389	84,862	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	113,634	113,634	36
Total Deferred Credits	113,634	113,634	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	1,222,232	38
Total Liabilities and Other Credits	4,876,614	4,939,545	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	4,695,813	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	3,481,730	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,255,498	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	4,737,228	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	583,417	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	152,032	0	0	0	12
Total Accumulated Provision	735,449	0	0	0	
Net Utility Plant	4,001,779	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	510,017				510,017	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	77,126				77,126	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	3,910				3,910	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	81,036	0	0	0	81,036	13
Debits during year						14
Book cost of plant retired	0				0	15
Cost of removal	7,636				7,636	16
Other debits (specify):						17
					0	18
Total debits	7,636	0	0	0	7,636	19
Balance end of year (110.1)	583,417	0	0	0	583,417	20
Composite Depreciation Rate?	Yes					21
If yes, what is the rate?	2.00%					22

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN
SERVICE (ACCT. 110.2)**

Depreciation Accruals (Credits) during the year (110.2):

1. Report the amounts charged to Depreciation Expense (426).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	19,275				19,275	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	132,757				132,757	10
Total credits	152,032	0	0	0	152,032	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	152,032	0	0	0	152,032	18
Composite Depreciation Rate?	No					19
If yes, what is the rate?						20

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	10,015	12,933	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	10,015	12,933	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
BOND ISSUE COSTS RELATED TO 2001	2,419	428	43,543	1
Total			43,543	
Unamortized premium on debt (251)				
NONE				2
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	1,185,335	1
Changes during year (explain):		
NONE		2
Balance end of year	<u>1,185,335</u>	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
2001 WATER SYSTEM MORTGAGE REVENUE	12/11/2001	12/01/2021	5.05%	2,025,000	1
Total Bonds (Account 221):				2,025,000	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	----------------------------------	--	----------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	62,175	1
Accruals:		
Charged water department expense	68,092	2
Charged electric department expense		3
Charged sewer department expense	2,178	4
Other (explain):		
NONE		5
Total Accruals and other credits	70,270	
Taxes paid during year:		
County, state and local taxes	62,175	6
Social Security taxes	2,944	7
PSC Remainder Assessment	706	8
Other (explain):		
NONE		9
Total payments and other debits	65,825	
Balance end of year	66,620	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
MORTGAGE REVENUE BONDS	8,587	102,777	103,045	8,319	1
Subtotal	8,587	102,777	103,045	8,319	
Advances from Municipality (223)					
NONE	0			0	2
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
GENERAL OBLIGATION NOTES	0			0	3
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	4
Subtotal	0	0	0	0	
Total	8,587	102,777	103,045	8,319	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
BOND RESERVE ACCOUNT	188,343	3
Total (Acct. 125):	188,343	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	85,394	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	85,394	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
DELINQUENT UTILITIES	8,897	11
OTHER ACCTS REC	1,370	12
Total (Acct. 143):	10,267	
Receivables from Municipality (145):		
NONE		13
Total (Acct. 145):	0	
Prepayments (165):		
NONE		14
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
PROPERTY LOSS 11/26/01	12,000	15
Total (Acct. 182):	12,000	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE		16
Total (Acct. 183):	0	
Payables to Municipality (233):		
NONE		17
Total (Acct. 233):	0	
Other Deferred Credits (253):		
DEFERRED SPECIAL ASSESSMENTS	113,634	18
Total (Acct. 253):	113,634	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	3,477,655	0	0	0	3,477,655	1
Materials and Supplies	11,474	0	0	0	11,474	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	546,717	0	0	0	546,717	4
Customer Advances for Construction					0	5
NONE					0	6
Average Net Rate Base	2,942,412	0	0	0	2,942,412	
Net Operating Income	226,643	0	0	0	226,643	7
Net Operating Income as a percent of						
Average Net Rate Base	7.70%	N/A	N/A	N/A	7.70%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

FILED FOR SIMPLE RATE INCREASE IN 2003. PUBLIC FIRE PROTECTION WAS
ADDED AS A SPECIAL CHARGE IN 2004.

7. Any additional matters.

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-18)

Extraordinary Property Losses (Acct 182): amortization requires PSC authorization. Provide date of authorization.

PSC authorization date 11/26/01

Signature Page (Page ii)

General footnotes

Johnson Block & Co., Inc.
Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT

To the Village Board
Village of Osceola
Osceola, Wisconsin

We have compiled the accompanying Municipal Utility Annual Report of the Osceola Water Utility as of December 31, 2003 in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information presented in the prescribed form.

Our compilation was limited to presenting in the form prescribed by the Wisconsin Public Service Commission, information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance on it.

The Municipal Utility Annual Report is presented in accordance with the requirements of the Wisconsin Public Service Commission, which differ from generally accepted accounting principles. Accordingly, the Municipal Utility Annual Report is not designated for those who are not informed about such differences.

Johnson Block & Co., Inc
April 14, 2004

6314 Odana Road • Madison, Wisconsin 53719 • Phone (608) 274-2002 • Fax (608) 274-4320

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	1,222,232	0	0	0	0	1,222,232	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	1,222,232					1,222,232	3
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	509,891	468,305	1
Total Sales of Water	509,891	468,305	
Other Operating Revenues			
Forfeited Discounts (470)	5,010	4,919	2
Other Water Revenues (474)	2,823	3,029	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	7,833	7,948	
Total Operating Revenues	517,724	476,253	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	88,059	104,967	5
General Operating Expenses (680-690)	45,804	43,283	6
Total Operation and Maintenance Expenses	133,863	148,250	
Other Operating Expenses			
Depreciation Expense (403)	77,126	95,000	7
Amortization Expense (404)	12,000	12,000	8
Taxes (408)	68,092	65,173	9
Total Other Operating Expenses	157,218	172,173	
Total Operating Expenses	291,081	320,423	
NET OPERATING INCOME	226,643	155,830	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	817	39,812	166,575	4
Commercial	113	22,099	68,464	5
Industrial	25	28,026	45,653	6
Total Metered Sales to General Customers (461)	955	89,937	280,692	
Private Fire Protection Service (462)	22		25,524	7
Public Fire Protection Service (463)	1		181,092	8
Other Sales to Public Authorities (464)	18	10,742	22,583	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	996	100,679	509,891	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	181,092	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	181,092	
Forfeited Discounts (470):		
Customer late payment charges	2,632	5
Other (specify):		
MISC SALES, POOL FILL, INSTALLATION REVENUE	2,378	6
Total Forfeited Discounts (470)	5,010	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	2,823	7
Other (specify):		
NONE		8
Total Other Water Revenues (474)	2,823	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	41,450	51,228	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	14,979	12,034	3
Chemicals (630)	20,295	20,889	4
Supplies and Expenses (640)	1,733	1,127	5
Repairs of Water Plant (650)	7,623	18,556	6
Transportation Expenses (660)	1,979	1,133	7
Total Plant Operation and Maintenance Expenses	88,059	104,967	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	21,334	6,101	8
Office Supplies and Expenses (681)	4,443	1,872	9
Outside Services Employed (682)	5,373	17,502	10
Insurance Expense (684)	3,644	5,467	11
Employees Pensions and Benefits (686)	9,157	7,448	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	1,853	4,893	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	45,804	43,283	
Total Operation and Maintenance Expenses	133,863	148,250	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		66,620	62,174	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		2,178	974	2
Net property tax equivalent		64,442	61,200	
Social Security		2,944	3,639	3
PSC Remainder Assessment		706	334	4
Other (specify): NONE			0	5
Total tax expense		68,092	65,173	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Polk				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.195000				3
County tax rate	mills		3.964000				4
Local tax rate	mills		5.199000				5
School tax rate	mills		8.192000				6
Voc. school tax rate	mills		1.115000				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		18.665000				10
Less: state credit	mills		0.943000				11
Net tax rate	mills		17.722000				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		5.199000				14
Combined School Tax Rate	mills		9.307000				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		14.506000				17
Total Tax Rate	mills		18.665000				18
Ratio of Local and School Tax to Total	dec.		0.777177				19
Total tax net of state credit	mills		17.722000				20
Net Local and School Tax Rate	mills		13.773123				21
Utility Plant, Jan. 1	\$	4,695,813	4,695,813				22
Materials & Supplies	\$	12,933	12,933				23
Subtotal	\$	4,708,746	4,708,746				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	4,708,746	4,708,746				26
Assessment Ratio	dec.		1.027235				27
Assessed Value	\$	4,836,989	4,836,989				28
Net Local & School Rate	mills		13.773123				29
Tax Equiv. Computed for Current Year	\$	66,620	66,620				30
Tax Equivalent per 1994 PSC Report	\$	26,898					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	66,620					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	129,584		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	129,585	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	162,060		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	121,246		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	84,268		20
Total Pumping Plant	367,574	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	10,000		23
Total Water Treatment Plant	10,000	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			1	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			129,584	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	129,585	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			162,060	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			121,246	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			84,268	20
Total Pumping Plant	0	0	367,574	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			10,000	23
Total Water Treatment Plant	0	0	10,000	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	939		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	1,018,926	4,596	26
Transmission and Distribution Mains (343)	2,371,367	1,857	27
Fire Mains (344)	0		28
Services (345)	302,789		29
Meters (346)	142,032	3,066	30
Hydrants (348)	296,623		31
Other Transmission and Distribution Plant (349)	5,933		32
Total Transmission and Distribution Plant	4,138,609	9,519	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	630		35
Computer Equipment (372.1)	17,444		36
Transportation Equipment (373)	11,421		37
Other General Equipment (379)	20,550		38
Other Tangible Property (390)	0		39
Total General Plant	50,045	0	
Total utility plant in service directly assignable	4,695,813	9,519	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	4,695,813	9,519	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			939	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)			1,023,522	26
Transmission and Distribution Mains (343)		(975,341)	1,397,883	27
Fire Mains (344)			0	28
Services (345)		(124,668)	178,121	29
Meters (346)		(1,370)	143,728	30
Hydrants (348)		(122,223)	174,400	31
Other Transmission and Distribution Plant (349)			5,933	32
Total Transmission and Distribution Plant	0	(1,223,602)	2,924,526	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			630	35
Computer Equipment (372.1)			17,444	36
Transportation Equipment (373)			11,421	37
Other General Equipment (379)			20,550	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	50,045	
Total utility plant in service directly assignable	0	(1,223,602)	3,481,730	
Common Utility Plant Allocated to Water Department			0	40
Total utility plant in service	0	(1,223,602)	3,481,730	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)			17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)		20,646	27
Fire Mains (344)			28
Services (345)		5,280	29
Meters (346)			30
Hydrants (348)		7,340	31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	0	33,266	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)			35
Computer Equipment (372.1)			36
Transportation Equipment (373)			37
Other General Equipment (379)			38
Other Tangible Property (390)			39
Total General Plant	0	0	
Total utility plant in service directly assignable	0	33,266	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	0	33,266	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			0	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)			0	26
Transmission and Distribution Mains (343)		975,341	995,987	27
Fire Mains (344)			0	28
Services (345)		124,668	129,948	29
Meters (346)			0	30
Hydrants (348)		122,223	129,563	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	0	1,222,232	1,255,498	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			0	35
Computer Equipment (372.1)			0	36
Transportation Equipment (373)			0	37
Other General Equipment (379)			0	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	0	
Total utility plant in service directly assignable	0	1,222,232	1,255,498	
Common Utility Plant Allocated to Water Department				0 40
Total utility plant in service	0	1,222,232	1,255,498	

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January		8,105		8,105	1
February		7,589		7,589	2
March		8,453		8,453	3
April		8,115		8,115	4
May		10,384		10,384	5
June		10,591		10,591	6
July		11,654		11,654	7
August		12,935		12,935	8
September		12,035		12,035	9
October		9,124		9,124	10
November		7,253		7,253	11
December		7,212		7,212	12
Total annual pumpage	0	113,450	0	113,450	
Less: Water sold				100,679	13
Volume pumped but not sold				12,771	14
Volume sold as a percent of volume pumped				89%	15
Volume used for water production, water quality and system maintenance				757	16
Volume related to equipment/system malfunction				3,972	17
Non-utility volume NOT included in water sales				974	18
Total volume not sold but accounted for				5,703	19
Volume pumped but unaccounted for				7,068	20
Percent of water lost				6%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				642	23
Date of maximum: 7/28/2003					24
Cause of maximum:					25
School filled pool					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				161	26
Date of minimum: 12/25/2003					27
Total KWH used for pumping for the year				161,371	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
#2	#2	282	8	288,000	Yes	1
#3	#3	285	10	792,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	#2	#3		1
Location	#2	#3		2
Purpose	S	P		3
Destination	D	D		4
Pump Manufacturer	PEERLESS	US ELECTRIC		5
Year Installed	1969	2001		6
Type	OTHER	OTHER		7
Actual Capacity (gpm)	200	650		8
Pump Motor or				9
Standby Engine Mfr	GENERAL ELECTRIC	JOHN DEERE TRACTOR		10
Year Installed	1968	2001		11
Type	ELECTRIC	ELECTRIC		12
Horsepower	50	75		13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification				14
Location				15
Purpose				16
Destination				17
Pump Manufacturer				18
Year Installed				19
Type				20
Actual Capacity (gpm)				21
Pump Motor or				22
Standby Engine Mfr				23
Year Installed				24
Type				25
Horsepower				26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#2	#3	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	ET	4
			5
Year constructed	1968	2001	6
			7
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	8
			9
Elevation difference in feet (See Headnote 3.)	94	146	10
			11
Total capacity in gallons (actual)	100,000	500,000	12
WATER TREATMENT PLANT			13
Disinfection, type of equipment (gas, liquid, powder, other)	GAS	GAS	14
			15
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	WELLHOUSE	16
			17
Filters, type (gravity, pressure, other, none)	NONE	NONE	18
			19
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.0000	0.0000	20
			21
Is a corrosion control chemical used (yes, no)?	Y	Y	22
			23
Is water fluoridated (yes, no)?	Y	Y	24
			25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet							
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)
M	D	4.000	1,615	344	0	0	1,959
M	D	6.000	27,367	391	0	0	27,758
M	D	8.000	16,336	370	0	0	16,706
M	D	10.000	2,942	0	0	0	2,942
M	D	12.000	41,105	0	0	0	41,105
M	D	16.000	1,586	0	0	0	1,586
M	D	20.000	7	0	0	0	7
Total Within Municipality			90,958	1,105	0	0	92,063
Total Utility			90,958	1,105	0	0	92,063

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	399	0	0	0	399		1
M	1.000	302	29	0	0	331		2
M	1.250	9	0	0	0	9		3
M	1.500	21	0	0	0	21		4
M	2.000	18	0	0	0	18		5
M	3.000	4	0	0	0	4		6
M	4.000	2	0	0	0	2		7
M	6.000	3	0	0	0	3		8
M	8.000	5	0	0	0	5		9
Total Utility		763	29	0	0	792	0	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.750	916	29		(4)	941	48	1
1.000	21	2	0	0	23	0	2
1.250	17	0	0	0	17	0	3
1.500	16		0	0	16	0	4
2.000	24	1	0	(1)	24	0	5
3.000	9	0	0	0	9	0	6
4.000	5	0	0	0	5	0	7
Total:	1,008	32	0	(5)	1,035	48	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	837	72	4	7	0	21	941	1
1.000	6	8	3	1	0	5	23	2
1.250	0	9	5	1	0	2	17	3
1.500	0	9	5		0	2	16	4
2.000	0	12	4	4	0	4	24	5
3.000	0	4	1	3	0	1	9	6
4.000	0	1	1	3	0	0	5	7
Total:	843	115	23	19	0	35	1,035	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	165	4		5	174	2
Total Fire Hydrants	165	4	0	5	174	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	174
Number of distribution system valves end of year:	286
Number of distribution valves operated during year:	240

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

- (682) Includes engineering services related new imaging system
 - (680) Administrative and General Salaries: Reported administrative and general salaries in this account for 2003
 - (650) Decrease as repairs made in prior years
 - (681) Office supplies and expense reported in this account in 2003
 - (689) Purchase of security system
 - (600) (686) INcreased time allocated to water
-

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

- (343) Transmission & Distribution Mains: Reclassified 1/1/03 to Contributed Plant Per Docket 05-US-105
 - (345) Services: Reclassified 1/1/03 to Contributed Plant Per Docket 05-US-105
 - (346) Meters: Received credit for meters returned, booked as addition in 2002
 - (348) Hydrants: Reclassified 1/1/03 to contributed plant per docket 05-US-105
-

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

- (343) Transmission & Distribution Mains: Reclassified 1/1/03 to Contributed Plant Per Docket 05-US-105
 - (345) Services: Reclassified 1/1/03 to Contributed Plant Per Docket 05-US-105
 - (348) Hydrants: Reclassified 1/1/03 to COntributed Plant Per Docket 05-US-105
-

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Developer paid

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

28 developer paid and 1 paid by customer

Meters (Page W-19)

Explain all reported adjustments.

Meters purchased in 2002 were returned to Vendor in 2003

Hydrants and Distribution System Valves (Page W-20)

General footnotes

WATER OPERATING SECTION FOOTNOTES

Hydrants and Distribution System Valves (Page W-20)

Explain all reported Adjustments.

Miscounted in 2002
